

WPIRS

Montana Distressed Wood Products Industry Recovery and Stabilization Program (WPIRS)

CDBG WPIRS - \$1.5 million

State WPIRS – \$4.8 million

EDA WPIRS - \$5.0 million

Timeline

- Applied for EDA funds spring 2009,
 - Applied for CDBG funds summer 2009,
 - Three sets of application guidelines published June 2009,
 - All but \$530,000 (CDBG WPIRS) committed to date.
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Requirements

- *Intent of the Program – to assist wood product and timber related businesses affected by the recession.*
- Applications had to meet:
- Minimum program requirements
- Submit detailed financial information
- Commitment of leveraged funds
- Provide payroll reports and hiring plans

Expectations

- Projects must be ready-to-go within 6 months of funding award
- Monthly reports – 2 years
 - Hiring and Retention (jobs)
 - Payroll

Quarterly

- Financial (after 2 years, annual reports required for life of loan)
- ARRA Signage

Accomplishments

- 21 separate loans
 - 32 businesses assisted
 - Over \$17 million in leverage
 - Current awards - Create/retain over 900 jobs
 - expect numbers to reach 1,400
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Sun Mountain Lumber Deer Lodge



Hanson Trucking Columbia Falls



Timber Solutions Polaris



F. H. Stoltze Land and Lumber Columbia Falls



Parke Logging Drummond



Tricon Timber, LLC

St. Regis



Luck E-G Post and Rail Libby



J and R Planing, Inc. Missoula



Kelly Logging and MAEDDC Missoula



Pyramid Mountain Lumber Seeley Lake

